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Personal Bankruptcy in Utah, the Mountain States Region and the United States, 1980-85

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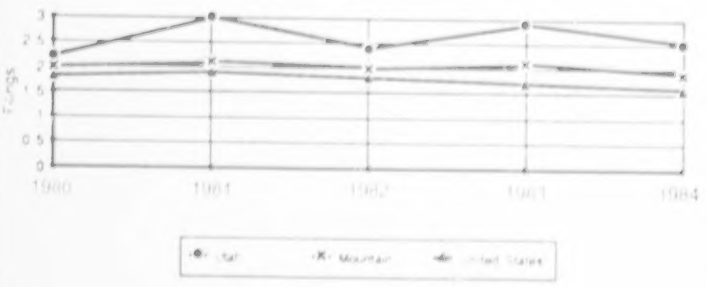
Introduction

Utah and the Mountain States Region[1] have been plagued with alarmingly high personal bankruptcy filings during the 1980s. The statistics show that Utah's failures have been significantly higher and more volatile than those of the Mountain States Region and the United States, while at the same time the Mountain States Region has suffered comparatively higher failure rates than those of the United States (Table 1 and Chart 1). The United States had a 3.4 percent compound annual rate of change in the number of personal bankruptcy filings for the 1980-85 period, while Utah averaged 10.3 percent and the Mountain States Region averaged 5.5 percent (Table 2). These dramatic increases have concerned the business community, legal practitioners, scholars, and legislators. It also does not appear that the increases are slowing. The number of filings recorded in 1985 was the highest of the six-year period for all three geographic areas. These conditions indicate that many residents of Utah and the Mountain States Region are having difficulty meeting their financial obligations, and that governments, lenders, merchants, and consumers are being hurt.

Chart 1
Total Personal Bankruptcy Filings
per 1,000 Persons 18 Years and Over
Utah, Mountain States Region, and the United States
1980-84



Source: Administrative Office of the United States Courts, Federal Judicial Workload Statistics Washington, DC, December 31, 1980-84 (Annual); and U.S. Bureau of the Census, Statistical Abstract of the United States: 1986 (106th edition) Washington, DC, 1982/83-86 (Annual).

[1] States within the Mountain States Region appear in Table 2 and Chart 3.

Table 1
Total Personal Bankruptcy Filings and Percent Change
Utah, Mountain States Region, and the United States
1980-85

Date	Number of Filings			Percent Changes		
	Utah	Mountain States	United States	Utah	Mountain States	United States
1980	2,811	36,137*	287,570	[illegible]	[illegible]	[illegible]
1981	2,994	37,431	315,643	[illegible]	[illegible]	[illegible]
1982	2,957	44,000	360,651	[illegible]	[illegible]	[illegible]
1983	2,882	[illegible]	348,514	[illegible]	[illegible]	[illegible]
1984	3,341	[illegible]	364,536	[illegible]	[illegible]	[illegible]
1985	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

*Estimated. [illegible]

Source: Administrative Office of the U.S. Courts, Statistical Division, Federal Judicial Center, [illegible] Washington, D.C.

The Bankruptcy Code

Bankruptcy law has its origins in Roman law that existed in 118 B.C. and in Italian medieval law developed in the thirteenth and fourteenth centuries.[2] Prior to that time, individuals who could not pay their debts were either killed, made slaves, imprisoned, or exiled.

Early debtor and creditor law in the United States had its basis in early English bankruptcy law. The Founding Fathers provided in the United States Constitution that Congress was authorized to establish "uniform laws on the subject of bankruptcies throughout the United States."[3]

[2]Vern Countryman, "Bankruptcy and the Individual Debtor and a Modest Proposal to Return to the Seventeenth Century," Catholic University Law Review, Vol. 32:809, 1983, p. 809.

[3]U.S. CONST. art. I, Sect. 8, cl. 4.

The first three American bankruptcy acts were enacted in response to financial crisis and had relatively short durations:

the Bankruptcy Act of 1800[4]
(repealed in 1803);
the Bankruptcy Act of 1841[5]
(repealed in 1843); and
the Bankruptcy Act of 1867[6]
(repealed in 1878).

The fourth Bankruptcy Act, enacted in 1898[7], remained in effect until the Bankruptcy Reform Act of 1978[8] replaced it with an entirely new Bankruptcy Code that became effective on October 1, 1979. The Bankruptcy Amendments and Federal Judgeship Act of 1984[9] made a variety of amendments to the new Bankruptcy Code.

Bankruptcy Code Chapters

There are essentially three major choices available for bankruptcy relief under the Bankruptcy Code, and each of these bankruptcy chapters has differing objectives and procedures that provide the debtor and creditor with varying advantages and disadvantages.[10] The objective of Chapter 7 bankruptcy is to liquidate the assets of the debtor for the benefit of creditors and to provide the individual debtor with a fresh start through discharge of his or her debts. Most Chapter 7 cases are filed voluntarily by the debtor.[11]

The general purpose of Chapter 11 bankruptcy is to provide for the reorganization of an ongoing business. It is believed that the ongoing business is of greater value to the debtor, creditors, and society, than the piecemeal liquidation of its component parts. As with Chapter 7, a Chapter 11 petition may be filed voluntarily by the debtor or it may be filed involuntarily by creditors.

[4]2 Stat. 19 (1800).

[5]5 Stat. 440 (1841).

[6]14 Stat. 517 (1867).

[7]30 Stat. 544 (1898).

[8]Pub. L. No. 95-598.

[9]Pub. L. No. 98-353.

[10]The terms debtor, petitioner, and filer are used interchangeably to refer to the individual who has filed a bankruptcy petition in the U.S. Bankruptcy Court.

[11]Richard I. Aaron, Bankruptcy Law Fundamentals, Clark Boardman Company, Ltd., New York, New York, 1986, p. 1-9.

Table 2
Total Personal Bankruptcy Petition Filings, 1980-85

Region and States	1980	1981	1982	1983	1984	1985	% change 1980-81	% change 1981-82	% change 1982-83	% change 1983-84	% change 1984-85	% change 1980-85	Annual rate of change 1980-85
New England													
Maine	785	1,126	1,554	847	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
New Hampshire	564	1,013	902	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Vermont	375	547	570	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Massachusetts	2,[illegible]	3,[illegible]	4,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Connecticut	2,[illegible]	3,[illegible]	3,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Rhode Island	1,[illegible]	1,[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	6,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mid Atlantic													
New York	19,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
New Jersey	4,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Pennsylvania	6,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	29,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
So Atlantic													
Maryland	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Delaware	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dist of Col	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Virginia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
W Virginia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
No Carolina	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
So Carolina	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Georgia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Florida	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
E No Centra													
Ohio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Indiana	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Illinois	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Michigan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Wisconsin	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
W No Centra													
Minnesota	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Iowa	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Missouri	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
North Dakota	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
South Dakota	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nebraska	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Kansas	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
E So Centra													
Kentucky	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tennessee	11,[illegible]	13,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alabama	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mississippi	4,[illegible]	4,[illegible]	4,[illegible]	4,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
W So Centra													
Arkansas	2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oklahoma	4,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Louisiana	4,[illegible]	4,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Texas	8,[illegible]	9,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mountain													
Montana	846	955	746	979	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Idaho	1,669	1,936	2,081	1,454	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Wyoming	395	809	419	269	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Colorado	6,864	8,510	4,349	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
New Mexico	1,246	1,245	1,719	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Arizona	3,222	3,397	3,741	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Utah	2,011	2,863	2,357	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nevada	1,864	2,134	2,196	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	16,177	17,413	17,260	17,868	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Pacific													
Washington	6,323	7,122	7,168	8,075	8,624	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oregon	4,109	4,870	4,155	4,514	4,624	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
California	39,458	45,039	52,835	53,126	51,460	58,443	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alaska	212	241	155	175	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Hawaii	570	516	469	370	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	50,672	57,738	64,582	66,260	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
United States	287,028	315,094	309,674	288,514?	343,551	339,764	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Source: Administrative Office of the United States Courts, Federal Judicial Workload Statistics, Washington, DC, December 31, [illegible] (Annual)

Table 3
Total Personal Bankruptcy Filings
Average Percentage of Petitioners
in Each Bankruptcy Chapter
1980-85

Region and State	Chapter 7	Chapter 11	Chapter 13
New England	83.3	0.5	16.3
Mid Atlantic	73.7	0.5	25.8
So Atlantic	66.2	0.6	33.1
E No Central	76.5	0.3	23.2
W No Central	84.2	0.6	15.2
E So Central	52.8	0.5	46.7
W So Central	67.3	0.9	31.9
Mountain	78.9	0.9	20.2
Utah	73.2	2.2	24.6
Pacific	70.1	1.2	28.7
United States	70.5	0.7	28.8

Source: Administrative Office of the United States Courts, Federal Judicial Workload Statistics, Washington, DC, December 31, 1980-85 (Annual).

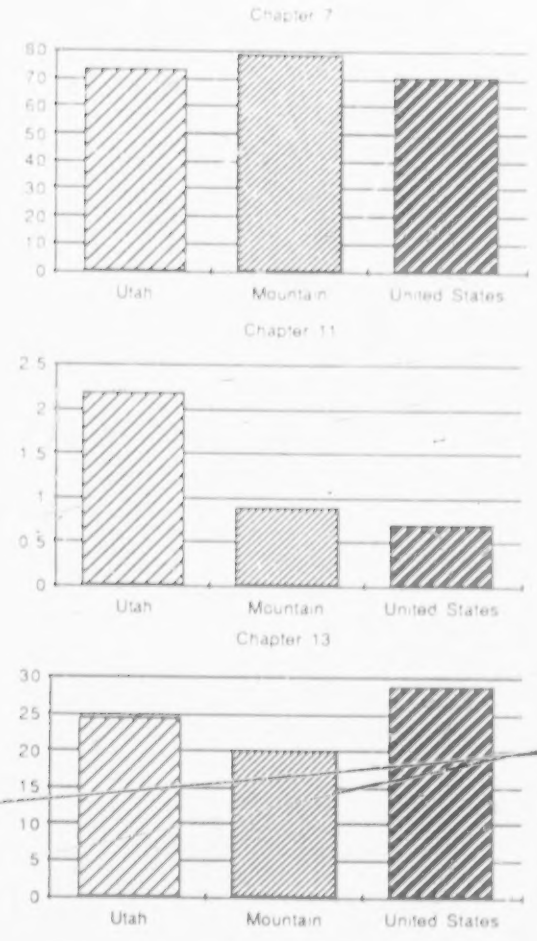
The basic objective of Chapter 13 is the installment repayment by the debtor to creditors (through a trustee) by composition or extension using income received after the commencement of the case. Composition is the voluntary reduction by the creditor of claims on the debtor, while extension is the postponement of the date of required payments on past-due obligations. Chapter 13 differs from Chapters 7 and 11 in that the petition must be filed voluntarily by the debtor.

The number of personal bankruptcy filings in each chapter of the Bankruptcy Code differs between states, although Chapter 7 is utilized most frequently in all states and regions. One factor which impacts the decision whether to file under Chapter 7 or Chapter 13 are the property exemptions the debtor is allowed to take upon filing. The Bankruptcy Code allows a state to provide debtors with the federal exemptions, or to opt-out and provide its own exemptions.

During the 1980-85 period, 73.2 percent of Utah's debtors filed under Chapter 7, while 24.6 percent filed under Chapter 13 (Table 3 and Chart 2). Chapter 11, utilized by businesses, accounted for 2.2 percent of Utah filings. (The Chapter 11 data analyzed in this article are those business filings that are labeled "personal" because the owner is personally liable for the business debts.) Utah's percentage of Chapter 11 filings, as seen in Table 3 and Chart 2, is high compared to the Mountain States Region and other regions in the United States, suggesting that a greater number of Utah partnerships and sole-proprietorships are utilizing the reorganization provision of Chapter 11.

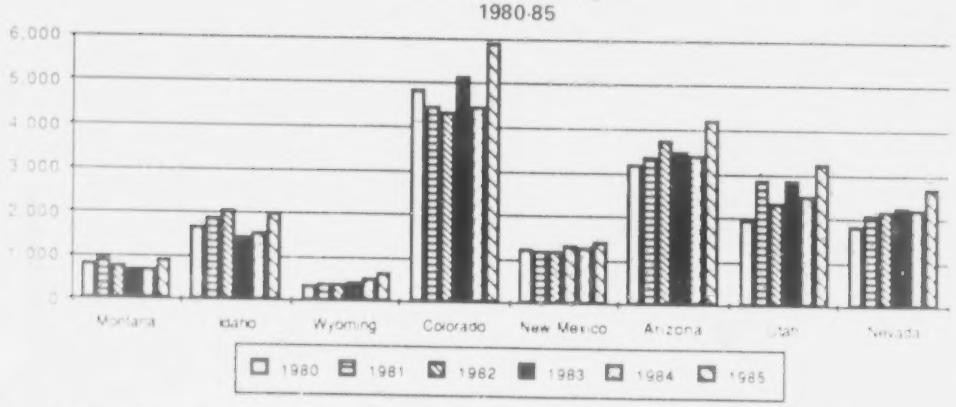
In the Mountain States Region, for the 1980-85 period, 78.9 percent of the debtors filed in Chapter 7, while 20.2 percent filed in Chapter 13 (Table 3). The number of Chapter 11 filings constituted 0.9 percent of the total. The Mountain States Region had the second highest percentage of Chapter 11 filings among the nine regions, tied with the West South Central Region. The Pacific Region had the highest percentage of Chapter 11 filings with 1.2 percent.

Chart 2
Total Personal Bankruptcy Filings Average Percentage of Filers in Each Bankruptcy Chapter, Utah, Mountain States Region, and the United States
1980-85



Source: Administrative Office of the United States Courts, Federal Judicial Workload Statistics, Washington, DC, December 31, 1980-85 (Annual).

Chart 3
Total Personal Bankruptcy Filings
Mountain States Region
1980-85



Source: Administrative Office of the United States Courts, Federal Judicial Workload Statistics, Washington, DC, December 31, 1980-85 (Annual)

Table 4
Regions and States with Total Personal Bankruptcy Petition Filings
over Twice the National Average, 1980-85

Region and State	1980	1981	1982	1983	1984	1985	% Chg 1980-81	% Chg 1981-82	% Chg 1982-83	% Chg 1983-84	% Chg 1984-85	Compound Annual Rate of Chg 1980-85
West Atlantic												
Pennsylvania	6,464	13,405	[illegible]	8,502	[illegible]	9,144	42.6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
South Carolina	468	769	944	1,654	1,962	1,977	64.3	22.8	75.2	18.7	4.1	33.7
Georgia	9,759	10,902	12,564	11,144	13,705	18,414	11.7	15.3	-11.3	23.0	34.4	13.5
Florida	8,969	9,343	8,379	6,240	6,214	6,368	4.2	-10.3	-25.5	-0.4	2.5	-6.8
West Central (Total Region)												
Arkansas	2,260	2,441	2,411	2,401	2,378	2,538	8.0	-1.2	-0.4	-0.9	6.7	2.3
Oklahoma	4,205	5,681	6,801	6,031	6,511	6,535	35.1	19.7	-11.3	7.9	0.4	9.2
Louisiana	4,276	4,500	5,108	5,332	5,637	7,401	5.2	13.5	4.4	5.7	31.3	11.6
Texas	6,200	8,035	9,036	8,443	9,676	14,314	29.6	12.5	-6.6	14.6	47.9	18.2
Total	16,936	18,657	23,356	22,207	24,202	30,788	10.1	25.2	-4.9	9.0	27.2	12.7
Mountain												
Wyoming	395	409	419	464	532	661	3.5	2.4	10.7	14.7	24.2	10.9
Utah	7,511	9,882	11,357	7,942	8,141	11,278	31.6	14.9	-30.1	2.5	38.5	8.5
Nevada	1,864	2,134	2,194	2,274	2,255	2,492	14.5	2.8	3.6	-0.8	10.5	6.0
Total	16,177	17,433	17,180	17,868	16,863	21,191	7.8	-1.5	4.0	-5.6	25.7	5.5
Pacific												
Washington	6,373	7,122	7,188	8,075	9,609	11,049	12.6	0.9	12.3	6.6	15.0	11.6
California	39,456	46,039	52,645	53,126	51,860	58,443	14.1	16.9	0.9	-2.4	12.7	8.2
Alaska	212	241	155	175	213	346	13.7	-35.7	12.9	21.7	45.9	10.3
Total	50,672	57,758	64,582	66,282	65,689	76,018	13.9	11.9	2.6	-0.9	15.7	8.5
United States	287,028	315,094	309,674	288,519	283,553	339,784	9.8	-1.7	-6.8	-1.7	19.8	3.4

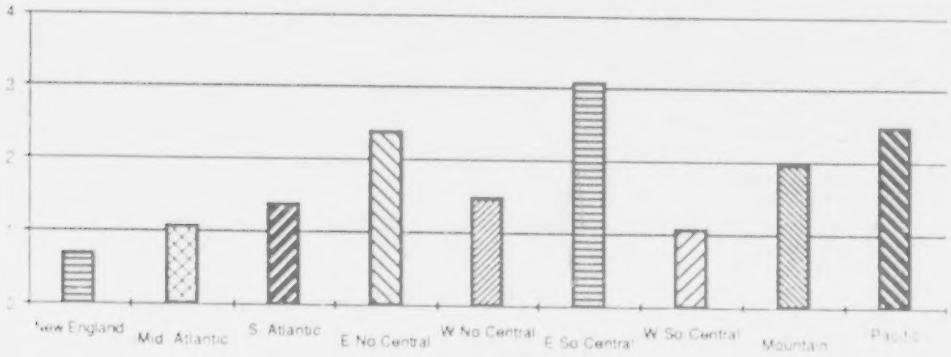
Source: Administrative Office of the United States Courts, Federal Judicial Workload Statistics, Washington, DC, December 31, 1980-85 (Annual)

The United States had a lower percentage of Chapter 7 filings (70.5 percent) than Utah or the Mountain States Region, a higher percentage of Chapter 13 filings (28.8), and a lower percentage of Chapter 11 filings (0.7) (Table 3). The significant differences in the Chapter 7 and Chapter 13 filings in the East South Central, South Atlantic, and West South Central Regions were responsible for the lower Chapter 7 filings and higher Chapter 13 filings.

The Incidence of Personal Bankruptcy

Each of the 50 states and the District of Columbia experienced varying rates of personal bankruptcy during the six-year period analyzed. (Chart 3 shows the differences in the total number of personal bankruptcy filings between the eight states in the Mountain States Region for the 1980-85 period.) Utah had the eighth highest compound annual rate of change

Chart 4
Total Personal Bankruptcy Filings
per 1,000 Persons 18 Years and Over by Region
1980-84



Source: Administrative Office of the United States Courts, Federal Judicial Workload Statistics, Washington, DC, December 31, 1980-84 (Annual); and U.S. Bureau of the Census, Statistical Abstract of the United States, 1988 (108th edition) Washington, DC, 1987, p. 16 (Annual).

for the 1980-85 period (Table 2). Those states with higher rates were: South Carolina (21.6 percent), Texas (18.2), Alaska (13.3), Louisiana (12.8), Florida (12.5), Washington (11.8), and Wyoming (10.8). There were 14 states (among them the Mountain states of Utah, Wyoming, and Nevada) with rates exceeding twice the national average (Table 4).

The Mountain States Region ranked third in the compound annual rate of change in the number of personal bankruptcy filings among the nine regions for the 1980-85 period (Table 5 and Chart 4). The two regions with a higher rank were the Pacific (8.5) and the West South Central Regions (14.2), and both exceeded twice the national rate.

Table 5
Total Personal Bankruptcy Petition Filings
Percent Change by Region, 1980-85

Region	Percent Change 80-81	Percent Change 81-82	Percent Change 82-83	Percent Change 83-84	Percent Change 84-85	Comp. Annual Rate of Change 80-85	Rank
New England	15.2	10.0	22.9	11.4	6.4	5.5	9
Mid Atlantic	25.3	6.0	22.2	11.0	15.3	12	7
So Atlantic	16.3	5.0	8.9	0.7	30.3	5.4	4
E No Central	0.2	5.3	12.2	3.0	10.1	2.3	8
W No Central	5.2	13.6	7.5	4.4	25.9	2.0	6
E So Central	7.0	1.9	8.1	0.4	23.1	3.4	5
W So Central	10.1	4.2	13.1	8.3	35.3	13.7	1
Mountain	7.8	1.5	4.0	5.6	25.7	5.5	3
Pacific	13.9	11.9	2.6	0.9	15.7	8.5	2
United States	9.8	1.7	6.8	1.7	19.8	3.4	

Source: Administrative Office of the United States Courts, Federal Judicial Workload Statistics, Washington, DC, December 31, 1980-85 (Annual).

Utah had an average of 2.6 filings for every one thousand adult persons (18 years and over) between 1980-84, while for the Mountain States Region the average was 2.0 (Table 6 and Chart 1).[12] In the United States, there was an average of 1.8 personal bankruptcy filings for every one thousand adults. The region with the highest number of filings was the East South Central Region with 3.1, while the lowest was the New England Region with 0.7 (Chart 5).

Another method of analyzing the incidence of personal bankruptcy between states is to determine what percentage of a particular state's population constitutes the national total, and then to compare that state's personal bankruptcy filings with the number of filings nationally (Table 7). For the 1980-84 period, Utah's adult population averaged .58 percent of the nation's total adult population, while Utah's personal bankruptcy filings for the same period accounted for .85 percent of the national total. Likewise, as seen in Table 7, Idaho, Colorado and Nevada also experienced higher percentages of personal bankrupty filings. While the Mountain States Region constituted 4.98 percent of the nation's adult population, it accounted for 5.77 percent of the filings.

The differences in the number of filings and the compound annual rates of change between states and regions can be attributed to many factors. One important determinant appears to be the ages of the population. Younger individuals and households are generally less well established and tend to incur a larger amount of credit. As a result, they are more prone to suffer financial hardship which can result in a personal bankruptcy filing.[13]

[12] Only the years 1980-84 are analyzed when personal bankruptcy filings are compared with population data.

[13] U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey: Interview Survey, 1972-73, Vol 1: U.S. Tables, 1978, p. 540.

Table 6
Total Personal Bankruptcy Filings Per Thousand Persons 18 Years and Over, 1980-84

Region and States	Rate					Averages 1980-84		
	1980	1981	1982	1983	1984	Population	Bankruptcy	Rate
New England	0.7	0.8	0.7	0.8	0.5	9,327	6,340	0.7
Mid Atlantic	1.1	1.4	1.3	1.0	0.9	27,527	30,919	1.1
S Atlantic	1.4	1.5	1.4	1.3	1.2	28,210	38,410	1.4
E No Central	2.6	2.6	2.4	2.1	2.1	30,612	70,992	2.4
W No Central	1.6	1.7	1.4	1.3	1.4	12,581	18,734	1.5
E So Central	3.2	3.4	3.3	2.9	2.9	10,563	33,123	3.1
W So Central	1.0	1.1	1.1	1.2	1.3	17,632	20,166	1.1
Mountain	2.0	2.1	2.0	2.1	1.9	5,400	11,104	2.0
Utah	2.2	3.0	2.4	2.9	3.5	977	2,535	2.6
Montana	1.5	1.7	1.4	1.2	1.2	575	811	1.4
Idaho	2.7	2.9	3.1	2.2	2.3	656	1,741	2.6
Wyoming	1.2	1.2	1.2	1.3	1.5	343	445	1.3
Colorado	2.3	2.1	2.0	2.3	1.9	2,274	4,576	2.1
New Mexico	1.5	1.4	1.3	1.4	1.1	934	1,261	1.4
Arizona	1.7	1.7	1.8	1.6	1.6	2,259	3,969	1.7
Nevada	3.2	3.4	3.4	3.4	3.3	619	2,145	3.4
Pacific	2.2	2.4	2.7	2.7	2.6	24,243	60,992	2.5
United States	1.8	1.9	1.8	1.7	1.6	168,516	296,774	1.8

Source: Administrative Office of the United States Courts, Federal Judicial Workload Statistics, Washington, DC, December 31, 1980-84 (Annual), and U.S. Bureau of the Census, Statistical Abstract of the United States: 1986 (106th edition) Washington, DC, 1982-83-1986 (Annual).

Causes of Personal Bankruptcy

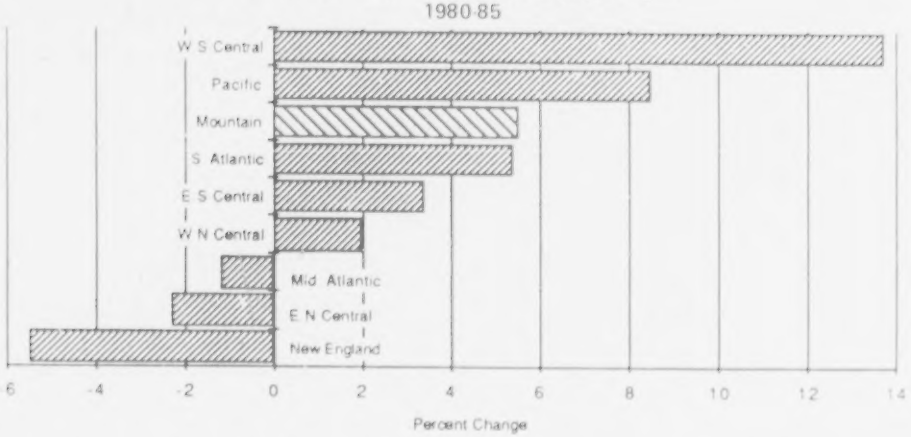
Individuals can obtain bankruptcy protection when they cannot meet their financial obligations because of insolvency or illiquidity. A debtor suffers insolvency when his or her liabilities exceed assets, while a debtor suffers illiquidity when current liabilities exceed current assets. Insolvency (negative net worth) arises when expenses have exceeded income, thus diminishing wealth, irrespective of the debtor's cash position. Illiquidity results when a debtor's cash and borrowing capacity have been exhausted because the schedule of financial obligations and the income stream is ill-matched. An illiquid debtor is not necessarily insolvent, nor must an insolvent debtor be illiquid.[14]

A variety of factors impact the need, as well as the decision, to file for bankruptcy. Commonly noted causes of recent increases in personal bankruptcy filings are: 1) general deterioration of economic conditions, evidenced by high levels of unemployment, prolonged inflation, and high interest rates; 2) changes in the bankruptcy law resulting from the Bankruptcy Reform Act of 1978; 3) the growth of attorney bankruptcy advertising; 4) increased public awareness of bankruptcy, and 5) an apparent loss of social stigma that once accompanied bankruptcy.[15] Excessive credit

[14] Lawrence Shepard, "Personal Failures and the Bankruptcy Reform Act of 1978," The Journal of Law & Economics, Vol. XXVII (October 1984), p. 428,29.

[15] Philip Shuchman and Thomas L. Rhorer, "Personal Bankruptcy Data for Opt-Out Hearings and Other Purposes," The American Bankruptcy Law Journal, Vol. 56, Winter 1982, p. 2; Julius W. Allen, "Bankruptcy and Business Failures in the United States, 1960-1983: A Brief Survey of Developments," The Library of Congress Congressional Research Service Report No. 83-182E, September 30, 1983, p. vii.

Chart 5
Total Personal Bankruptcy Filings
Annual Compound Rate of Change by Region
1980-85



Source: Administrative Office of the United States Courts, Federal Judicial Workload Statistics, Washington, DC, December 31, 1980-85 (Annual).

Table 7
Percentages of Total Population 18 Years and Over and Personal Bankruptcy Filings
Utah and Mountain States Region, 1980-84

States and Region	1980		1981		1982		1983		1984		Average 1980-84	
	Population	Bankruptcy	Population	Bankruptcy	Population	Bankruptcy	Population	Bankruptcy	Population	Bankruptcy	Population	Bankruptcy
Utah	0.57	0.70	0.57	0.91	0.58	0.76	0.59	1.03	0.59	0.92	0.58	0.85
Montana	0.34	0.29	0.34	0.30	0.34	0.25	0.34	0.25	0.34	0.26	0.34	0.27
Idaho	0.39	0.59	0.39	0.62	0.39	0.57	0.39	0.62	0.39	0.66	0.39	0.61
Wyoming	0.20	0.14	0.20	0.18	0.21	0.14	0.21	0.15	0.22	0.13	0.20	0.15
Colorado	1.26	1.49	1.30	1.43	1.31	1.43	1.34	1.36	1.34	1.54	1.31	1.45
New Mexico	0.54	0.45	0.55	0.42	0.56	0.39	0.57	0.47	0.57	0.46	0.56	0.43
Arizona	1.18	1.12	1.20	1.08	1.21	1.22	1.24	1.20	1.23	1.22	1.21	1.17
Nevada	0.26	0.65	0.27	0.68	0.28	0.72	0.29	0.79	0.29	0.80	0.28	0.73
Mountain	4.86	5.64	4.93	5.51	4.94	5.31	5.05	5.34	5.08	5.55	4.98	5.47

Source: Administrative Office of the United States Courts, Judicial Work of Statistical, Washington, DC, December 31, 1980-1984 (Annual); U.S. Bureau of the Census, Statistical Abstract of the United States 1985 (106th edition) Washington, DC, 1985 (Annual).

extension and use are other factors frequently noted as contributing to personal bankruptcies. Debt financing increases the future financial obligations of the individual, and therefore increases the likelihood that future income and cash reserves will not be sufficient to meet the debt service requirements.

A less common theory to explain the causes of personal bankruptcy suggests that there is a "natural" level of personal failure that varies with the perceived amenities and disamenities of financial failure.[16] This theory proposes that the higher the level of guaranteed public support, the more likely the consumer is to incur debts which may eventually lead to bankruptcy.

A study which analyzed the characteristics of debtors in nine states (discussion follows), discovered some additional factors that may impact the bankruptcy decision.[17] The study found that unanticipated medical expenses were a major factor for over half of the petitioners, and that lawsuits were also prevalent. Forty percent of the 753 debtors were being sued at least once, and 43 percent of the 301 being sued were defendants in more than one lawsuit.[18] The study did not indicate whether the lawsuits were related to the debtor's financial condition or whether they resulted from other causes.

Characteristics of Petitioners

Notable findings have also been made about the characteristics of petitioners. In a 1980 survey of 1,645 bankruptcy filers, 57 percent were under 34 years of age, while this age group constituted only 40 percent of the population 18 years and over.[19] In addition, the 18-44 year old age group constituted 56 percent of the working age population, but constituted 83 percent of the bankruptcy cases in the sample. Partial responsibility for these statistics is attributed to the disproportionate amount of consumer credit being extended to this younger age group.[20] These findings support the theory mentioned earlier that states with a higher number of younger households can be expected to have higher levels of personal bankruptcy than those states with lower concentrations.

Table 8
Percentage of Resident Population by Age, 1984
Utah, Mountain States Region, and the United States

Area	Under 18 Years	18-44 Years	18-64 Years	65 and Over Years
Utah	37.9	40.6	54.4	7.7
Mountain	29.7	43.3	60.3	10.0
United States	26.5	42.6	61.6	11.9

Source: U.S. Bureau of the Census, Statistical Abstract of the United States: 1986 (106th edition) Washington, DC, 1985.

[16]Shepard, p. 429.

[17]Philip Shuchman, "The Average Bankrupt: A Description and Analysis of 753 Personal Bankruptcy Filings in Nine States," Commercial Law Journal, June/July 1983.

[18]Shuchman, p. 301.

[19]Charlie Carter, "The Surge in Bankruptcies: Is the New Law Responsible?," Economic Review, Federal Reserve Bank of Atlanta, January 1982, pp. 24-25.

[20]Carter, p. 25.

Utah's 1984 population between 18 and 64 years of age was 54.4 percent of the state's total population (Table 8). It should be noted that Utah had the highest percentages of population in the "Under 5 years" age group (12.5 percent) and the "5 to 17 years" age group (25.4), but had the second lowest percentage of population in the "65 years and over" age group (7.7).[21] Only Alaska had a lower percentage of people 65 years and over (3.1 percent). For the Mountain States Region, 60.3 percent of its 1984 population was in the 18-64 age group, while in the United States, 61.6 percent was in that group. These statistics suggest that although Utah's population in the 18-64 age group was lower than the Mountain States Region or the United States, the significantly higher percentage of children and the substantially lower percentage of elderly, may contribute to Utah's high personal bankruptcy rates.

In the study of 753 personal bankruptcy filings in nine states (noted above), it was discovered that most debtors in Chapter 7 were "poor" or "near-poor" by Bureau of Labor Statistics and Census Bureau standards.[22] In addition, a number of personal bankruptcy filings resulted from small business failures. This study also disclosed a substantial increase in the number of separate female bankrupts in the last decade. The data revealed that the women filers: 1) earned significantly less than their male counterparts; 2) had less credit extended to them; 3) were less likely to have health insurance, which often resulted in unanticipated medical expenses; 4) were more likely to have dependent children living with them; and 5) often did not receive support and maintenance payments from separated or divorced spouses.[23]

Past survey work has also found a variety of social factors associated with personal bankruptcy. One such discovery is that petitioners tend to be less well-educated, recently divorced, range in age from the mid-twenties to mid-thirties, and that a disproportionate number of them are minorities.[24] It has also been found that blue-collar workers in construction and manufacturing sectors file bankruptcy in greater numbers than do white-collar workers. These findings indicate that states with higher percentages of their population in these various categories may naturally have higher personal bankruptcy rates.[25]

Conclusion

The personal bankruptcy rates in Utah and the Mountain States Region are alarmingly high and do not appear to be improving with the moderate health of the national economy. This article does not provide definitive answers to the causes of these high personal bankruptcy rates, but instead notes a number of commonly suggested causes for personal bankruptcy filings. Additional research is needed to determine the specific causes of the especially high personal bankruptcy rates in Utah and the Mountain States Region.

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[21] U.S. Bureau of the Census, Statistical Abstract of the United States: 1986 (106th edition) Washington, DC, 1985, p. 27.

[22] Shuchman, p. 306.

[23] Carter, p. 25.

[24] Shepard, p. 430.

[25] Carter, p. 26.

Utah Business Statistics

UTAH DATA	July 1985	July 1986	% Change From Year Ago	12 Month Average This Year	12 Month Average Last Year	12 Month Average % Change
Total Personal Income (seasonally adjusted) (mil. of dol.) (qtly.)	17,021[r]	NA	NA	16,226.6	15,815.2	3.6%
New Corporations (no.)	319	574	79.9%	475.4	444.5	7.0%
New Car, Truck and Motorhome Sales (no.)	6,737	NA	NA	6,734.2	8,410.4	-10.6%
Agriculture						
Average Prices Recorded by Farmers (dol.)						
Beef Steers and Heifers (cwt) (thous.)	55.80	55.50	-0.5%	54.1	57.9	-6.6%
Lambs (cwt)	67.50	66.70	-1.2%	64.9	60.8	6.8%
Milk Wholesale (cwt)	11.10	11.10	0.0%	11.6	12.6	-8.8%
Alfalfa Hay, Baled (per ton)	77.00	66.00	-14.3%	72.1	74.4	-3.1%
Cattle Slaughtered (live weight) (thous. of lbs.)	32,597	40,053	22.9%	35,833.8	31,441.2	14.0%
Construction						
Total Construction (thous. of dol.)[1]	181,400	127,666	-29.6%	136,269.3	126,275.0	7.9%
Residential	99,400	72,946	-19.3%	59,065.8	63,408.3	-6.8%
Nonresidential	56,200	41,231	-26.6%	50,257.5	38,325.0	31.1%
Public Works and Utilities	24,400	13,489	-61.4%	27,187.7	23,508.3	15.7%
Total Permit Construction (thous. of dol.)[2]	144,556.6	124,445.1	-19.5%	121,759.6	117,110.0	4.0%
Residential	92,320.6	73,320.0	-40.1%	63,797.0	57,277.2	11.4%
Nonresidential	84,228.1	36,882.6	-56.2%	43,804.7	45,776.4	-4.3%
Additions, Alterations and Repairs	18,007.9	14,242.3	-21.0%	13,672.4	13,054.4	2.7%
New Dwelling Units (no.)	1,033	1,437	39.1%	1,105.8	1,341.7	-2.7%
Employment						
Civilian Labor Force (thous.)	734.6	744.6	1.4%	733.1	739.8	-0.4%
Total Employed Persons	700.4	715.5	2.2%	692.5	666.4	3.2%
Unemployed Persons	34.2	29.1	-14.9%	40.5	47.5	-11.1%
Percent Total Labor Force	4.7	3.9	-17.0%	5.4	6.5	-13.4%
Employees on Nonagricultural Payrolls (thous. of jobs)	634.4	651.5	2.7%	644.1	626.5	2.7%
Manufacturing	94	97	3.2%	97.7	93.9	2.1%
Mining	17	17	0.0%	18.1	19.9	-22.6%
Contract Construction	34.5	36.1	4.6%	36.3	36.4	-0.5%
Transportation, Communication and Utilities	39.2	39.2	0.0%	39.1	38.5	1.4%
Wholesale Trade	29.2	29.2	0.0%	29.4	31.1	-5.8%
Retail Trade	113.1	114.2	1.0%	113.1	112.2	0.5%
Finance, Insurance and Real Estate	30.1	31.4	4.3%	32.6	31.0	5.1%
Services[3]	121.1	127.1	5.0%	125.3	116.9	6.7%
Federal Government	39.1	38.4	-1.8%	40.1	38.3	4.7%
State Government[4]	77.1	78.1	1.3%	77.1	73.4	4.9%
Local Government[5]	83.1	81.2	-2.3%	80.4	80.3	0.1%
Average Weekly Hours[6]						
Manufacturing	39.4	39.7	0.8%	40.5	40.2	0.8%
Mining	43.1	43.2	0.2%	43.3	44.4	-2.4%
Wholesale Trade	38.6	37.9	-1.8%	37.8	38.3	-1.3%
Retail Trade	29.1	29.1	0.0%	29.1	28.4	2.4%
Amount of Unemployment Compensation (thous. of dol.)	5,154.8	7,001.1	35.8%	7,101.2	6,135.7	15.6%
Finance						
Savings, Savings and Loan Association (mil. of dol.)	2,196.7	2,261.4	2.9%	2,346.4	2,292.8	2.3%
Tax Collections by the State of Utah (thous. of dol.)						
Total Tax Collections	38,334.4	43,671.3	13.9%	126,564.4	122,776.9	3.1%
Sales and Use Tax	5,334.8	6,419.6	20.3%	47,483.1	45,036.9	0.9%
Motor Fuel Tax	5,560.6	6,566.5	18.1%	7,763.6	7,521.0	3.2%
Individual Income Tax	16,213.9	15,859.2	-2.2%	37,599.2	36,749.4	2.3%
Corporation Franchise Tax	2,810.7	2,473.6	-12.0%	5,554.1	4,459.1	25.5%
Production						
Net Electric Power Utilized (mil. of kwh)	1,168.5	NA	NA	NA	1,109.0	NA
Crude Oil to Refineries (thous. of bbls.)	4,135.7	4,040.8	-2.3%	3,697.0	4,183.4	-11.6%
Crude Oil (thous. of bbls.)	3,526.6	3,237.1	-8.2%	3,441.8	3,247.4	6.0%
Natural Gas (mil. of cu. ft.)	17,728.5	18,333.2	3.4%	18,621.3	15,937.6	16.8%
Coal (thous. short tons)	935	896[p]	-4.2%	1,083.4	969.6	11.7%
Tourism/Travel						
Air Passengers (total no. on and off) (S.L. Int'l Airport)	831,444	921,754	10.9%	783,568.7	705,140.2	12.5%
Highway Traffic Count Across State Lines	51,402	51,949	1.1%	35,021.8	34,559.1	1.3%
Transient Room Taxes (thous. of dol.)	39.0	86.2	121.0%	467.7	413.0	13.3%
Visits, State, Nat'l. Parks, Monuments (thous.)	2,091.5	2,322.1	11.0%	1,059.1	953.5	11.1%
Utilities						
Telephone Lines in Service (Mt. Bell) (Residential)	468,054	468,847	2.4%	468,043.2	457,425.0	2.3%
Telephone Lines in Service (Mt. Bell)(Nonresidential)	164,728	168,119	2.1%	166,700.8	165,387.2	0.8%
Electric Customers (Residential)	435,655	NA	NA	NA	432,880.7	NA
Electric Customers (Commercial)	42,604	NA	NA	NA	42,266.3	NA
Natural Gas Customers (Residential & Commercial)	417,970	430,825	3.0%	430,221.8	418,334.8	2.8%
Natural Gas Customers (Industrial)	577	566	-1.9%	568.3	539.5	5.3%

Utah Business Statistics

UTAH DATA	July 1985	July 1986	% Change From Year Ago	12 Month Average This Year	12 Month Average Last Year	12 Month Average % Change
Davis County						
Non-Agricultural Employment (thousands)	51.8	52.9 fo	2.1%	52.0	50.4	3.1%
Unemployment Rate	4.0	4.1 r	2.5%	3.7	4.2	-10.7%
Auth. Permit Construction (thousands of dollars)	14,884.1	19,112.4	28.4%	16,698.0	10,688.1	56.2%
New Dwelling Units (no.)	149	219	47.0%	241.4	135.5	78.2%
Postal Receipts (thousands of dollars)	310.7	306.2	-1.4%	322.4	343.5	-6.2%
Electric Customers (Residential)	33,808	34,417	1.8%	33,776.3	32,760.8	3.1%
Electric Customers (Commercial)	2,486	2,545	2.4%	2,504.8	2,443.2	2.5%
Natural Gas Customers (Residential)	43,967	45,827	4.2%	45,364.3	43,383.0	4.6%
Natural Gas Customers (Industrial)	50	51	2.0%	50.5	47.2	7.1%
Telephone Lines in Service (Mt. Bell)(Residential)	50,027	51,119	2.2%	51,488.9	39,610.8	30.0%
Telephone Lines in Service (Mt. Bell)(Nonresidential)	9,566	10,148	6.1%	9,895.3	7,524.6	31.5%
Salt Lake County						
Non-Agricultural Employment (thousands)	322.1	333.4 fo	3.5%	330.5	321.2	2.9%
Unemployment Rate	4.6	4.0 r	-10.7%	4.5	4.1	11.0%
Auth. Permit Construction (thousands of dollars)	88,178.5	55,538.7	-37.0%	62,061.9	60,906.4	1.9%
New Dwelling Units (no.)	475	772	62.5%	586.9	761.1	-22.9%
Postal Receipts (thousands of dollars)	6,102.3	6,375.7	2.5%	7,411.1	6,846.0	8.3%
Electric Customers (Residential)	220,728	229,864	4.1%	228,363.9	219,568.3	4.3%
Electric Customers (Commercial)	18,397	19,337	5.1%	18,995.8	18,261.6	4.0%
Natural Gas Customers (Residential)	203,128	210,564	3.7%	209,707.0	202,650.9	3.5%
Natural Gas Customers (Industrial)	265	260	-1.9%	256.7	246.4	4.8%
Telephone Lines in Service (Mt. Bell)(Residential)	216,207	222,095	2.7%	220,341.1	214,626.0	2.7%
Telephone Lines in Service (Mt. Bell)(Nonresidential)	107,022	107,750	0.7%	107,145.4	104,526.1	2.5%
Utah County						
Non-Agricultural Employment (thousands)	68.6	69.6 fo	1.5%	72.0	70.0	2.8%
Unemployment Rate	5.9	5.1 r	-13.6%	5.9	7.0	-16.5%
Auth. Permit Construction (thousands of dollars)	1,191.5	12,035.2	910.1%	10,760.5	13,021.1	-17.3%
New Dwelling Units (no.)	88	182	106.8%	135.6	78.1	35.2%
Postal Receipts (thousands of dollars)	748.3	714.7	-4.5%	915.2	890.1	2.7%
Electric Customers (Residential)	47,523	NA	NA	NA	47,881.1	NA
Electric Customers (Commercial)	5,761	NA	NA	NA	5,613.3	NA
Natural Gas Customers (Residential)	57,642	58,817	2.3%	59,154.6	54,170.5	1.7%
Natural Gas Customers (Industrial)	73	73	0.4%	70.8	68.0	4.2%
Telephone Lines in Service (Mt. Bell)(Residential)	59,088	62,093	1.7%	61,726.0	62,657.4	1.4%
Telephone Lines in Service (Mt. Bell)(Nonresidential)	14,595	15,881	2.8%	15,455.8	14,661.3	5.5%
Weber County						
Non-Agricultural Employment (thousands)	53.8	55.2 fo	6.1%	56.1	55.7	4.8%
Unemployment Rate	5.9	6.4 r	8.5%	5.9	6.4	-17.2%
Auth. Permit Construction (thousands of dollars)	11,576.7	9,544.6	-17.6%	8,457.6	8,378.6	1.0%
New Dwelling Units (no.)	50	82	64.0%	94.3	74.3	26.8%
Postal Receipts (thousands of dollars)	531.0	590.6	11.2%	609.1	587.0	3.5%
Electric Customers (Residential)	50,564	51,788	2.4%	51,304.7	50,395.8	1.8%
Electric Customers (Commercial)	4,664	4,737	1.6%	4,701.7	4,565.3	3.0%
Natural Gas Customers (Residential)	46,454	47,542	2.3%	47,555.6	46,669.6	1.9%
Natural Gas Customers (Industrial)	85	87	2.4%	86.8	77.1	12.5%
Telephone Lines in Service (Mt. Bell)(Residential)	44,912	45,280	0.8%	45,245.8	44,772.6	1.1%
Telephone Lines in Service (Mt. Bell)(Nonresidential)	10,371	10,564	1.9%	10,530.1	10,272.1	2.5%

r Revised fo Forecast na - Not available

Sources:

Personal Income:	Bureau of Economic Analysis, U.S. Department of Commerce
New Corporations:	Utah Secretary of State
New Car and Truck Sales:	Utah State Tax Commission, Economic and Statistical Unit
Agriculture:	U.S. Department of Agriculture, Agriculture, Utah; Utah Crop and Livestock Reporting Service
Construction Data:	F.W. Dodge Statistics and Utah Construction Report, Bureau of Economic and Business Research
Employment Data:	Utah Department of Employment Security
Savings Information:	Utah Savings and Loan Institutions
Tax Collections:	Utah State Tax Commission
Net Electric Power Utilized:	Cooperating Utah power companies
Crude Oil Production:	Area oil refineries
Natural Gas Production:	Utah Department of Oil, Gas, and Mining
Coal Production:	U.S. Department of Energy
Air Passengers:	Salt Lake City International Airport, Statistics Division
Highway Traffic Count:	Utah Department of Transportation
Visits to State and National Parks and Monuments:	U.S. Forest Service, Utah State Parks and Recreation Department
Utilities Data:	Cooperating Utah utility companies
Postal Receipts:	Postmasters in Davis, Salt Lake, Utah, and Weber Counties

Footnotes:

1. Obtained from F.W. Dodge Statistics
2. Obtained from Utah Construction Report
3. Includes services by nonprofit and religious institutions
4. Includes public schools and college institutions
5. Contract construction data are no longer available

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NATIONAL DATA

	Latest Data	Early Data	% Change From Year Ago	12 Month Average This Year	12 Month Average Last Year	% Change
U.S. Gross National Product (seasonally adjusted) (billions of $)	A 3,167.8	NA	NA	3,166.1	2,992.8	5.8%
Total Personal Income (seasonally adjusted) (billions of $)	A 2,440.5	A 2,440.5	6.2%	2,437.1	2,294.7	6.2%
Industrial Production Index (seasonally adjusted) (1977=100)	124.1	124.6	2.4%	124.4	121.5	2.4%
Total Non-Farm Business Expenditures for New Plants & Equip. (billions of $)	160.8	160.8A	7.7%	161.8	154.1	5.0%
Index of Leading Indicators (1967=100)	164.0	164.0	6.7%	164.1	156.6	4.8%
Price Indexes						
Consumer Price Indexes (not seasonally adjusted) (1967=100)						
All Urban Consumers: All Items	311.4	311.4	13.3%	309.4	291.2	6.3%
All Urban Consumers: Food & Beverages	311.4	311.4	9.5%	314.1	288.0	9.1%
All Urban Consumers: Housing	311.4	311.4	9.4%	308.4	288.0	7.1%
All Urban Consumers: Transportation	311.4	311.4	9.5%	305.3	291.2	4.8%
All Urban Consumers: Medical Care	311.4	311.4	7.6%	307.1	291.2	5.5%
All Urban Consumers: Energy	311.4	311.4	18.7%	307.1	291.2	5.5%
Producer Price Index (not seasonally adjusted) (1967=100)						
Producer Price Index: All Finished Goods	294.4	294.4	9.9%	293.5	274.5	6.9%
GNP Price Deflator (1972=100)	191	NA	NA	189.4	177.1	6.9%
Employment (seasonally adjusted)						
Civilian Labor Force (yr)	106.9	106.9	2.4%	106.4	104.6	1.7%
Total Employed Persons (yr)	99.9	99.9	4.4%	99.4	95.7	3.9%
Unemployment Rate	6.6	6.6	6.5%	6.6	8.5	3.1%
Construction						
Total Construction (mil. $)	1,443.4	1,443.4	4.8%	1,456.3	1,441.4	1.0%
Residential	1,443.4	1,443.4	1.7%	1,443.4	1,441.4	10.7%
Nonresidential	1,443.4	1,443.4	8.0%	1,443.4	1,441.4	5.5%
Non Building	1,443.4	1,443.4	9.7%	1,443.4	1,441.4	3.4%
New Dwelling Units (mil.)	1,443.4	1,443.4	4.8%	1,443.4	1,441.4	3.5%
Interest Rates						
Short Term (3 month Treasury bill rate)	6.61	6.61	17.1%	6.3	6.5	171.0%
Long Term (10 year Treasury bond yield)	7.68	7.68	12.1%	7.8	7.4	13.1%
Prime Rates Charged by Banks (short-term business loans)	9.50	9.50	18.1%	9.5	8.0	17.5%
Mortgage Rates (new homes)	NA	9.4%	9.4%	10.3	9.1	12.6%

NA - Not Available A - Annual

Sources: Business Conditions Digest, U.S. Department of Commerce (Gross National Product Data, Net and Personal Income, Industrial Production Indexes, Total Business Expenditures for New Plant and Equipment, Index of Leading Indicators, GNP Price Deflator, National Employment Data, Interest Rates)

Fed Budget Report, Monthly (Net and Construction Data)

Survey of Current Business, U.S. Department of Commerce (New Home Mortgage Rates)

Utah Labor Market Report, Utah Department of Employment Security (Consumer Price Indexes)

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